

Application for...

Superflex annuity

Tax-Free Savings Account (TFSA)

Application for Superflex annuity: Tax-Free Savings Account

Contract number (for internal use only)

A Planholder information

Throughout this application, the use of the terms "I", "you" and "my" refer to the planholder. The "Company" refers to Sun Life Assurance Company of Canada.

Title: Mr. Mrs. Miss Ms. Dr. Language of correspondence: English French

Planholder first name	Initial	Last name	Date of birth (yyyy-mm-dd)
Social Insurance Number (for tax reporting)	Address (street number and name)		Apartment or suite
City	Province	Postal code	
Home phone number	Business phone number	Email address	<input type="checkbox"/> Male <input type="checkbox"/> Female

B Beneficiary information

I understand that my beneficiary appointment is revocable. The validity of this designation is subject to applicable legislation.

- In Québec if I name my legal spouse (marriage or civil union) as the beneficiary, this designation will be irrevocable unless I check this box Revocable
- any amount payable to a minor beneficiary during his/her minority will be paid to the parent(s) or legal guardian of the minor child

If there is more than one primary beneficiary and one of them dies before you, that beneficiary's benefits are divided equally among the remaining primary beneficiaries. This applies in Quebec only if you designated beneficiaries to receive death benefits in equal shares. In cases of unequal shares, the predeceased beneficiary's share will revert to you or your estate or, to the secondary level of beneficiary(ies) if designated.

Primary beneficiary name(s) on death of the planholder	Relationship to planholder	Share*
1)		
2)		
3)		

If all the primary beneficiaries die before you, the secondary beneficiary(ies) will receive the benefits when you die. If there are no living beneficiaries, the benefits will be paid to your estate.

Secondary beneficiary name(s) on death of the planholder	Relationship to planholder	Share*
1)		
2)		
3)		

* If the share percentage column is not completed, benefits will be shared equally.

I authorize the trustee to receive any payments on behalf of the beneficiary(ies) while under the age of majority and to apply the proceeds solely for the support, maintenance, education and benefit of such beneficiary(ies) at the discretion of the trustee.

Trustee name (first, middle, last) – complete for minor beneficiary(ies) (not applicable in Quebec)	OR	Name of company
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C Investment direction

NOTE: initial policy minimum \$250 or \$50 pre-authorized cheque. If you select a monthly or annual interest payout option in the table below, interest will be paid out by electronic funds transfer to the bank account provided in section G.

Guaranteed period or end date	Interest selection	Rate	Enhancement level	Committed rate**	Amount
Investment terms: • 90 Days (compound only) • 1-10 years • Auto ladder*	C=Compound MP=Monthly payout to client A=Annual to daily interest AP=Annual payout to client	For Auto ladder indicate 'AL'	Leave blank for posted rates. Attach confirmation of rate (if applicable).	Yes = rate(s) effective the date application is signed. No = rate(s) effective the date funds are received by the Company.	Minimum: \$1000 for annual and compound guaranteed interest investments. \$5000 for monthly and annual payout guaranteed interest investments.
				<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
				<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
				<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
				<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
				<input type="checkbox"/> Yes <input type="checkbox"/> No	\$
Daily interest investment					\$

* Your deposit will be split equally between terms 1-5 years. At maturity each term will be reinvested for 5 years.

** If yes, the application in its entirety must be faxed to 1-866-487-4745 the day the rate commitment is requested.

Note: Any special rate enhancement instructions must be indicated in special instructions.

APPSFIME

D Special instructions

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E Source of funds

<input type="checkbox"/> Cheque	Amount		
<input type="checkbox"/> External transfer	Amount	Name of issuer	City
	Amount	Name of issuer	City
<input type="checkbox"/> Internal transfer	Amount	Contract/policy number	
	Details (including full or partial termination, intact transfer, transfer at maturity of investment and any other details required):		
	Amount	Contract/policy number	
	Details (including full or partial termination, intact transfer, transfer at maturity of investment and any other details required):		

F Pre-authorized chequing plan (PAC) authorization/information

To use PAC you must agree to all the terms of this authorization. By signing the Declaration and Acknowledgement section below as payor(s), I/we agree to the following:

I/We authorize the Company to at any time, begin deductions for regular recurring payments and/or one-time payments from time to time and make the following withdrawals on the bank account indicated and confirm that all required signatures are provided. The amount will be invested in the daily interest investment. I/we may terminate this authorization by giving the Company ten days notice in a form acceptable to the Company.

Contact your financial institution about your rights regarding cancellation. A sample cancellation form is available at www.cdnpay.ca. You have certain recourse rights if any debit does not comply with this agreement. For example, you have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAC Agreement. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.

PAC amount (minimum \$50 monthly)	PAC start date (yyyy-mm-dd)
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Attach a sample cheque marked VOID or complete the following banking information:

Note: If the PAC start date chosen falls on a weekend or holiday, the transaction will be made on the Company's next business day.

Name of Bank, Trust Company or Credit Union			Address (street number and name)		
City	Province	Postal code	Institution #	Bank transit number	Account number
Name of account holder (planholder or planholder's spouse must be an account holder)					

I/We agree to waive the requirement that the Company notify me/us of:

- this authorization before the first payment is processed.
- subsequent payments.
- any changes to the amount or date of the payment initiated by me/us or the Company.

I/We agree that:

- all pre-authorized debits will be processed as personal under the Canadian Payments Association rules. This means I/we have 90 calendar days from the date the payment is processed to claim reimbursement for any unauthorized payment.
- the withdrawal amount is considered variable under the Canadian Payments Association rules.
- any notices to be sent to me under this agreement will be sent to the applicant/policy owner's most recent address that the Company has on record at the time a notice is sent.
- the Company may terminate the PAC for any withdrawal that is not honoured.

The Company may not assign this authorization to another company or person to permit them to debit my account for these payments (for example where there has been a change in control of the company) without providing at least 10 days prior written notice to me/us.

For more information regarding this PAC agreement with Sun Life Assurance Company of Canada call 1 877 SUN LIFE/1-877-786-5433.

G Interest payment information (not applicable to compound interest)

I authorize the Company to deposit interest from the guaranteed interest investment(s) to the account indicated. I understand I may terminate this agreement by giving the Company ten days notice in a form acceptable to the Company.

A personalized cheque marked VOID or a direct deposit form obtained from your bank must be attached to confirm banking information. Or provide the policy number of a guaranteed contract/policy where active banking information exists for pre-authorized chequing (PAC) or income /payments that are scheduled, or have been made in the last 12 months or where PAC is active on a life insurance policy. Number - _____

Transfer the interest from the guaranteed interest investment(s) to this internal contract/policy number _____ .

H Planholder declaration and acknowledgement

- I apply to the Company for a policy as described in this application.
- I certify that all information supplied by me in connection with this application is full, complete and true and was provided face to face to the advisor.
- I agree to provide any further information which may be required in connection with the administration of this policy.
- I understand that if the beneficiary section of this application is incomplete or contains errors, then the beneficiary appointment may be invalid. The Company is not responsible for the validity of any beneficiary appointments.
- I request that all documents delivered to me in connection with this policy be written in English. Je demande que tous les documents qui me sont remis avec ce contrat soient rédigés en langue anglaise.
- I have received and read the Sun Life Financial Privacy Statement for Canada and authorize Sun Life Assurance Company of Canada to obtain, use, and transmit to its agents, distribution partners and service providers, personal information about me for the purpose of the administration, processing and servicing of this policy.
- I understand that any rate commitments recorded in this application are time limited.
- I acknowledge receipt of the brochure entitled 'A Clear Connection: Your relationship with Sun Life Financial' (only applicable if your advisor is a Sun Life Financial advisor).
- I request that the issuer file an election to register this policy as a Tax-Free Saving Account under the Income Tax Act (Canada) and if applicable, under any provincial income tax legislation. I agree to provide any further information, which may be required in connection with the registration of this policy.

Signed at (city)	Signed at (province)	Planholder's signature X	Date (yyyy-mm-dd)
PAC payor signature (if different than planholder) X	Date (yyyy-mm-dd)	Joint bank account holder signature for PAC (if applicable) X	Date (yyyy-mm-dd)

NOTE: At least one of the payors must be the planholder or their spouse

Sun Life Assurance Company of Canada reserves the right to reject any application.

I Advisor information and declaration

I, the advisor, confirm that:

- I am licensed in the province in which the application is signed.
- I have disclosed to the planholder that I will receive compensation in the form of commissions or salary for the sale of this policy.
- I have disclosed to the planholder that I may also receive additional compensation in the form of bonuses or non-monetary benefits such as travel incentives or attendance at conferences.
- I have disclosed to the planholder any conflicts of interest that I may have with respect to this transaction.
- I have disclosed to the planholder that I am an independent advisor that has a contract to sell products issued by Sun Life Assurance Company of Canada, and I have also identified any other companies I represent.
- I have reviewed the details provided in this application face to face with the planholder and to the best of my knowledge they are full, complete and true.

Is commission being shared? No Yes If "yes" please provide details.

Name of lead service advisor sharing commissions	Advisor number/code	Share
Name of advisor sharing commissions	Advisor number/code	Share

Please attach a business card.

Advisor first name (please print clearly)	Last name	Advisor number/code	Financial centre/office
Company name	Phone number	Email address	
Advisor signature X	Date (yyyy-mm-dd)	Supervisor's signature X	Date (yyyy-mm-dd)

A copy of this authorization is as valid as the original.

Sun Life Assurance Company of Canada
227 King Street South, PO Box 1601, Waterloo, Ontario N2J 4C5

Superflex Annuity

Tax-Free Savings Account (TFSA)

Superflex is a deferred annuity policy (the “Policy” or “Plan”). In this document, “you”, “your” and “annuitant” mean the *Planholder* of the Policy. “We”, “our”, “us” and the “Company” mean Sun Life Assurance Company of Canada. We agree to provide the benefits of this Policy as set out in these provisions.

This Policy, the application and any amendments form the entire agreement between the Company and you.

Definitions

Balance of a Guaranteed Interest Investment is the sum of all *Premiums* paid into the *Guaranteed Interest Investment* plus interest credited to the *Guaranteed Interest Investment*, less the sum of all:

- withdrawals
- transfers out of the *Guaranteed Interest Investment(s)*
- previous *Market Value Adjustments (MVA)* on the *Guaranteed Interest Investment(s)*

Balance of the Policy is the *Balance of the Guaranteed Interest Investment(s)* plus the *Cash Value of the Daily Interest Investment*.

Cash Value of a Guaranteed Interest Investment is the *Balance of a Guaranteed Interest Investment* reduced by the amount of any *MVA*.

Cash Value of the Daily Interest Investment is the sum of all *Premiums* paid into the *Daily Interest Investment* and interest credited, less the sum of all withdrawals and transfers.

Cash Value of the Policy is the *Cash Value of the Daily Interest Investment* plus each *Cash Value of a Guaranteed Interest Investment*.

Daily Interest Investment is an investment which pays variable daily interest.

End Date is the date a *Guaranteed Interest Investment* ends.

Guaranteed Interest Investment is a fixed term investment with a guaranteed interest rate.

Market Value Adjustment (MVA) is a reduction to the *Balance of a Guaranteed Interest Investment* on early termination or partial withdrawal. We determine the amount of the reduction based on:

- the time left until the *End Date* of the *Guaranteed Interest Investment*
- the interest rate at the time the investment was purchased
- the current interest rate
- expenses for the investment

Maturity Date is December 31st of the year you reach age 90. You may select another date by providing us notice in a form acceptable to us.

Planholder is the holder of this Policy as defined under the Income Tax Act (Canada). No other person may be designated as the holder.

Premiums are all payments or transfers paid into your Policy. This does not include any interest credited by us.

Spouse means your spouse or common-law partner as recognized under the Income Tax Act (Canada).

Provisions applicable before the *Maturity Date*

Premium limits

You may pay *Premiums* at any time unless we notify you otherwise. *Premiums* are subject to minimum and maximum amounts determined by us. We reserve the right to close the Policy to new *Premiums*. If we decide to do this, we will notify you in advance.

Daily interest investment

We apply *Premiums* to the *Daily Interest Investment* unless you direct otherwise. The rate of interest is determined by us each day. Interest is calculated on the *Cash Value of the Daily Interest Investment* at the current interest rate.

Guaranteed interest investment

Subject to minimums and maximums determined by us, we will, on your request establish a *Guaranteed Interest Investment* using any amount (the “Amount”) from *Premiums* or your *Daily Interest Investment*, including any interest paid into your *Daily Interest Investment*.

The *Guaranteed Interest Investment* starts when we receive your direction and the Amount. You select the *End Date* of the *Guaranteed Interest Investment* from the investment terms we offer. We determine the interest rate for the *Guaranteed Interest Investment* when it is established. You may not select an investment term for a *Guaranteed Interest Investment* if the *End Date* would be after the *Maturity Date*.

Unless you direct us otherwise, on the *End Date*, the *Balance of the Guaranteed Interest Investment* will be reinvested for the same term as the matured investment at the interest rate offered at that time, provided the new *End Date* is not after the *Maturity Date*.

Interest is calculated on the *Balance of a Guaranteed Interest Investment* at the interest rate for the investment and is added to the Policy at the end of each day.

Compound interest investment – Interest rates are expressed as rates per year compounded annually and interest earned is maintained within the *Guaranteed Interest Investment*.

Monthly interest investment – Interest rates are expressed as rates per year compounded monthly. Each month the interest earned during the prior investment month will be paid out of the Policy.

Annual interest investment – Interest rates are expressed as rates per year compounded annually. Each year on the investment anniversary, interest earned for the prior investment year will be transferred to the *Daily Interest Investment* unless otherwise directed by you in a form acceptable to us.

Withdrawals

You may request withdrawals from your Policy, subject to minimum and maximum amounts and other administrative requirements set by us. No withdrawal may exceed the *Cash Value of the Policy*. All withdrawals will be taken from the investment you request. If no direction is provided, withdrawals will be taken from an investment within the Policy as determined by us at our discretion.

Withdrawals prior to the *End Date* of a *Guaranteed Interest Investment* may be charged an *MVA*. Amounts withdrawn from the *Daily Interest Investment* will not be charged an *MVA*.

If the *Balance of the Policy* after the withdrawal would be less than a minimum determined by us, we reserve the right to pay the *Balance of the Policy* instead. An *MVA* may apply.

Termination

You may request payment of the *Cash Value of the Policy* subject to a handling charge as determined by us. The policy will terminate when we receive your request in a form acceptable to us or when the *Balance of the Policy* is zero.

Death benefit

If you die before the *Maturity Date*, and your *Spouse* is the sole beneficiary, your *Spouse* has the option to either:

- receive the *Balance of the Policy* as of the date of death (less any applicable withholding tax), in a lump sum; or
- elect to continue the Policy as successor *Planholder* and exercise all rights, including the right to designate a beneficiary.

If your *Spouse* is not the sole beneficiary, the *Balance of the Policy* as of the date of death (less any applicable withholding tax), will be paid to your beneficiary(ies) or to your estate if no beneficiary designation has been made. We require proof of the claim and the right to receive the benefit in a form acceptable to us.

Provisions applicable on or after the *Maturity Date*

Premiums

You may not pay additional *Premiums* on or after the *Maturity Date*.

Term certain annuity income benefit

If this Policy is in force on the *Maturity Date* and you have not directed us otherwise in a form acceptable to us, the annuity payments as described below will begin. Once the annuity income benefit becomes payable, it cannot be altered, changed or cashed in.

The annuity income benefit is a 10 year term certain annuity payable to you by us and payments begin one month after the *Maturity Date*.

If the annuitant dies before 120 payments are made, the remainder of the 120 payments will be paid to the beneficiary(ies) as they become due. Alternatively the beneficiary(ies) may request that the present value of the remaining payments be paid in one sum, unless you direct otherwise. (The present value of the remaining payments is calculated with the interest rate being used by us on the date of death for a new term certain annuity, with the number of payments equal to those remaining at death.)

Amount of term certain annuity payment

The *Cash Value of the Policy* at the *Maturity Date* is used to determine the amount of each annuity payment. We will apply the greater of our regular annuity rates, for term certain annuities being issued by us on the *Maturity Date*, or a monthly income of \$8.50 per thousand dollars of *Cash Value of the Policy*.

If the annuity payment determined above would be less than a minimum determined by us, we reserve the right to terminate your Policy and pay the *Cash Value of the Policy* to you in one sum.

You may transfer all or any part of the present value to another Tax-Free Savings Account you own. Any such transfer will result in a reduction of the remaining guaranteed payments as determined by us. No other transfers or alterations to the payments are permitted.

Proof of survival

Proof of survival of the *Planholder* is required before payments begin. For payments made during the annuitant's lifetime, we may require proof that the annuitant is living on the date of the payment.

General provisions**Policy changes**

This Policy cannot be changed nor can any of the conditions be waived except by an amendment signed by authorized officials of the Company.

Claims

Any claim for the death benefit must be made in writing to our head office. The claimant must provide proof of the claim and the right to receive the benefit.

Time limit for recovery of insurance money

Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in the Insurance Act or the provincial or territorial legislation that applies to the policy.

Notification

Any notices, requests, selections or directions may be mailed to: Sun Life Assurance Company of Canada, 227 King Street South, Waterloo, Ontario N2J 4C5. Your

communication will be deemed to have been given on the day it is received by us. We will use your last known address in our records for any communication we mail to you.

Currency

Canadian dollars.

Participation

This is not a participating Policy. You are not eligible to receive policyholder dividends.

Assignments

Subject to applicable legislation, this Policy may be assigned. If this Policy is assigned, written notice of the assignment must be sent to us. We assume no responsibility for the validity of any assignment.

Complying with the Income Tax Act (Canada)

This Policy is required to follow the provisions of the Income Tax Act. These include but are not limited to:

- Any amendment of the Plan must comply with the requirements of the Income Tax Act.
- The Plan shall be maintained for your exclusive benefit only, during your lifetime.
- During your lifetime no other person has any rights under the Plan relating to the amount or timing of withdrawals or payments from the Plan or in relation to the investment of the funds.
- This Plan prohibits anyone other than you from making contributions to the Plan.
- If you have made an over-contribution which is subject to a penalty, you may withdraw any amount necessary to reduce the amount of tax payable.
- No advantage that is conditional on the existence of the Plan, may be extended to you or a person with whom you are not dealing at arm's length other than those permitted by the Income Tax Act.
- The arrangement provides that, at your direction we will transfer all or part of the property held in connection with the arrangement (or an amount equal to its value) to another TFSA of yours. Any transfer will be subject to the Withdrawals section of the Policy.

Sun Life Financial Privacy Statement for Canada

At Sun Life Financial, protecting your privacy is a priority. We maintain a confidential file in our offices containing personal information about you and your contract(s) with us. Our files are kept for the purpose of providing you with investment and insurance products or services that will help you meet your lifetime financial objectives. Access to your personal information is restricted to those employees, representatives, distribution partners (such as advisors and their companies) and third party service providers who are responsible for the administration, processing and servicing of your contract(s) with us, our reinsurers or any other person whom you authorize. In some instances these persons may be located outside Canada, and your personal information may be subject to the laws of those foreign jurisdictions. You are entitled to consult the information contained in our file and, if applicable, to have it corrected by sending a written request to us.

To find out about our Privacy Policy, visit our website at www.sunlife.ca or to obtain information about our privacy practices, send a written request by e-mail to privacyofficer@sunlife.com or by mail to Privacy Officer, Sun Life Financial, 225 King St. West, Toronto, ON M5V 3C5.

